

**MADISON SOIL AND WATER
CONSERVATION DISTRICT
Tallulah, Louisiana**

**Annual Financial Statements
June 30, 2009**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/3/10

**MADISON SOIL AND WATER
CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2009**

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ACCOUNTANT'S COMPILATION REPORT

Madison Soil and Water
Conservation District
Tallulah, Louisiana

I have compiled the accompanying financial statements of the Madison Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2009, and the accompanying supplementary information schedule listed in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management of the Madison Soil and Water Conservation District. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's financial position, results of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Madison Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, for the year ended June 30, 2009. The effects of this departure from generally accepted accounting principles has not been determined.

Edward L. Krielow
Certified Public Accountant

Jennings, Louisiana
December 14, 2009

FINANCIAL STATEMENTS

MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2009

| | GOVERNMENTAL FUND TYPE | | TOTALS (MEMORANDUM ONLY) | |
|--|---------------------------|--------------------|-----------------------------|------------------|
| | GENERAL FUND | SPECIAL REVENUE | JUNE 30, 2009 | JUNE 30, 2008 |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 132 | \$ 6,800 | \$ 6,932 | \$ 12,900 |
| Accounts Receivable | 10,188 | 9,012 | 19,200 | 14,949 |
| Certificates of Deposit | 28,860 | 23,991 | 52,851 | 51,685 |
| Savings | 897 | - | 897 | 896 |
| TOTAL ASSETS | \$ 40,077 | \$ 39,803 | \$ 79,880 | \$ 80,430 |
| LIABILITIES AND FUND BALANCE | | | | |
| Liabilities: | | | | |
| Accounts Payable | \$ 4,367 | \$ 3,135 | \$ 7,502 | \$ 8,067 |
| Accrued Compensated Absences | 1,262 | - | 1,262 | 1,210 |
| Total Liabilities | \$ 5,629 | \$ 3,135 | \$ 8,764 | \$ 9,277 |
| Fund Equity: | | | | |
| Reserved-designated-special revenue | \$ - | \$ 36,668 | \$ 36,668 | \$ 48,478 |
| Unreserved-undesignated | 34,448 | | 34,448 | 22,675 |
| Total Fund Equity | \$ 34,448 | \$ 36,668 | \$ 71,116 | \$ 71,153 |
| TOTAL LIABILITIES AND FUND EQUITY | \$ 40,077 | \$ 39,803 | \$ 79,880 | \$ 80,430 |

See Accountant's Report.

**MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES,
EXPENDITURES,
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2009**

| | GENERAL FUND | SPECIAL REVENUE | TOTALS (MEMORANDUM ONLY) | |
|---|-------------------------|-------------------------|-----------------------------|-------------------------|
| | | | JUNE 30, 2009 | JUNE 30, 2008 |
| REVENUES | | | | |
| Intergovernmental Revenue: | | | | |
| Local-Madison Parish | \$ 3,000 | \$ - | \$ 3,000 | \$ 3,000 |
| RC&D | - | 24,852 | 24,852 | 30,836 |
| Farm Bill | 4,544 | - | 4,544 | 5,845 |
| State Funds | 43,755 | - | 43,755 | 44,300 |
| Other Revenue: | | | | |
| Interest Income | 1,167 | - | 1,167 | 2,283 |
| Miscellaneous | - | - | - | 31 |
| Total Revenues | <u>\$ 52,466</u> | <u>\$ 24,852</u> | <u>\$ 77,318</u> | <u>\$ 86,295</u> |
| EXPENDITURES | | | | |
| Operating: | | | | |
| Operating Services | \$ 7,453 | \$ - | \$ 7,453 | \$ 18,900 |
| Personal Services | 50,178 | 16,513 | 66,691 | 62,629 |
| Supplies | 53 | - | 53 | 1,208 |
| Travel | 3,158 | - | 3,158 | 407 |
| Total Expenditures | <u>\$ 60,842</u> | <u>\$ 16,513</u> | <u>\$ 77,355</u> | <u>\$ 83,144</u> |
| Excess (Deficiency) of revenues over expenditures | <u>\$ (8,376)</u> | <u>\$ 8,339</u> | <u>\$ (37)</u> | <u>\$ 3,151</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | \$ 20,149 | \$ - | \$ 20,149 | \$ 8,289 |
| Transfers Out | - | (20,149) | (20,149) | (8,289) |
| Total Other Financing Sources (Uses) | <u>\$ 20,149</u> | <u>\$ (20,149)</u> | <u>\$ -</u> | <u>\$ -</u> |
| Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses) | <u>\$ 11,773</u> | <u>\$ (11,810)</u> | <u>\$ (37)</u> | <u>\$ 3,151</u> |
| Unreserved Fund Balances-Beginning | <u>22,675</u> | <u>48,478</u> | <u>71,153</u> | <u>68,002</u> |
| Unreserved Fund Balances-Ending | <u><u>\$ 34,448</u></u> | <u><u>\$ 36,668</u></u> | <u><u>\$ 71,116</u></u> | <u><u>\$ 71,153</u></u> |

See Accountant's Report.

MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA

GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2009

| | GENERAL FUND | | | SPECIAL REVENUE | | |
|---|--------------|------------|--|-----------------|-------------|--|
| | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| REVENUES | | | | | | |
| Intergovernmental Revenue: | | | | | | |
| Local-Madison Parish | \$ 3,000 | \$ 3,000 | \$ - | \$ - | \$ - | \$ - |
| RC&D | - | - | - | 16,413 | 24,852 | 8,439 |
| Farm Bill | 1,800 | 4,544 | 2,744 | - | - | - |
| State Funds | 42,150 | 43,755 | 1,605 | - | - | - |
| Other Revenue: | | | | | | |
| Interest | - | 1,167 | 1,167 | - | - | - |
| Miscellaneous | 5,906 | - | (5,906) | - | - | - |
| Total Revenues | \$ 52,856 | \$ 52,466 | \$ (390) | \$ 16,413 | \$ 24,852 | \$ 8,439 |
| EXPENDITURES | | | | | | |
| Operating: | | | | | | |
| Operating Services | \$ 7,500 | \$ 7,453 | \$ 47 | \$ - | \$ - | \$ - |
| Personal Services | 50,250 | 50,178 | 72 | 24,666 | 16,513 | 8,153 |
| Supplies | 54 | 54 | - | - | - | - |
| Travel | 3,157 | 3,157 | - | - | - | - |
| Total Expenditures | \$ 60,961 | \$ 60,842 | \$ 119 | \$ 24,666 | \$ 16,513 | \$ 8,153 |
| Excess (Deficiency) of revenues over expenditures | \$ (8,105) | \$ (8,376) | \$ (271) | \$ (8,253) | \$ 8,339 | \$ 16,592 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Operating Transfers In | \$ - | \$ 20,149 | \$ 20,149 | \$ - | \$ - | \$ - |
| Operating Transfers Out | - | - | - | - | (20,149) | (20,149) |
| Total Other Financing Sources (Uses) | \$ - | \$ 20,149 | \$ 20,149 | \$ - | \$ (20,149) | \$ (20,149) |
| Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses) | \$ (8,105) | \$ 11,773 | \$ 19,878 | \$ (8,253) | \$ (11,810) | \$ (3,557) |
| Unreserved Fund Balance-Beginning | 22,675 | 22,675 | - | 48,478 | 48,478 | - |
| Unreserved Fund Balance-Ending | \$ 14,570 | \$ 34,448 | \$ 19,878 | \$ 40,225 | \$ 36,668 | \$ (3,557) |

See Accountant's Report.

SUPPLEMENTARY INFORMATION

**MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended June 30, 2009**

| | |
|---------------|-----------------|
| Tommy Bishop | \$ 420 |
| Jackie Varner | 420 |
| Dena Warren | 420 |
| Todd Windham | 420 |
| Ed Yerger | <u>420</u> |
| | <u>\$ 2,100</u> |

See Accountant's Report.

MADISON SOIL AND WATER CONSERVATION DISTRICT
Tallulah, Louisiana

Management's Summary Schedule of Prior Findings
For the Year Ended June 30, 2009

| Ref. No. | Fiscal Year Finding Initially Occurred | Description of Finding | Corrective Action Taken (Yes, No, Partially) |
|-----------------|---|--|---|
| 2008-1 | 2008 | Louisiana R.S. 39:1311 requires that budgets be amended when actual revenues are failing to meet budgeted revenues by 5% or more, and/or actual expenditures are exceeding budgeted expenditures by 5% or more. The chief executive or administrative officer is required to notify the governing authority in writing for 5% or more variances in the general fund and any special revenue fund with expenditures of \$500,000 or more. It was noted that the district's general fund revenue was less than 5% of the budgeted revenue and they failed to amend the budget as required. Also, the administrative officer failed to notify the governing authority in writing of this violation. | Yes |